



\$10M Raised in Share Purchase Plan for Hillgrove Development

Highlights

- \$10 million raised through the Share Purchase Plan at an issue price of \$0.68 per share, following the successful \$60 million institutional placement
- Funds to be used for pre-production capital works, mill expansion preparation and team recruitment
- Larvotto on track to commence production in Q2 2026

Larvotto Resources Limited (**ASX: LRV**, 'Larvotto' or 'the **Company**') announces that it has raised \$10 million (before costs) pursuant to the Company's Share Purchase Plan (SPP) that closed on 15 August 2025.

The Board has resolved to accept a total subscription amount of \$10 million. A modest 20% pro-rata scale back on subscriptions is being completed and refunds will be processed upon allotment.

The Company will issue 14,705,628 New Shares at an issue price of \$0.68 per share. The New Shares will be issued as per the timetable of the SPP.

The funds raised under the Plan will be used towards:

- Hillgrove Project pre-production capital expenditure
- Active, ongoing exploration program at Hillgrove completing infill and expansionary drilling from underground and surface
- Early site works at Hillgrove in preparation for mill expansion
- Recruitment and build out of operational readiness teams
- Working Capital

Managing Director, Ron Heeks, commented:

"The completion of the \$10 million Share Purchase Plan further strengthens Larvotto's balance sheet and we acknowledge the strong support of our shareholders who participated. The funds from the SPP, together with the recently completed \$60 million placement, places the Company in a strong financial position as we continue the development of the Hillgrove Mine in readiness for mining to commence followed by first production, expected in Q2 2026. Whilst we are busy with pre-production development, our exploration program and the expansion of our team continue. We look forward to keeping our shareholders updated as development progresses and exploration results become available."

The Company would like to thank shareholders for their continued support.



About Larvotto

Larvotto Resources Limited (ASX:LRV) is actively advancing its portfolio of in-demand minerals projects including the Hillgrove Gold-Antimony Project in NSW, the large Mt Isa copper, gold, and cobalt project adjacent to Mt Isa townsite in Queensland, the Eyre multi-metals and lithium project located 30km east of Norseman in Western Australia and a gold exploration project at Ohakuri in New Zealand's North Island. Larvotto's board has a mix of experienced explorers, corporate financiers, ESG specialist and corporate culture to progress its projects.

Visit www.larvottoresources.com for further information.

Forward Looking Statements

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Larvotto does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward looking information due to the inherent uncertainty thereof.

This announcement has been authorised for release by the Board of Directors.

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Non-Executive Chair

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Managing Director

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PROJECTS

Hillgrove Au, Sb
Hillgrove, NSW

Mt Isa Au, Cu, Co
Mt Isa, QLD

Eyre Ni, Au, PGE, Li
Norseman, WA

Ohakuri Au
New Zealand